

Amendments to the Claims

The following listing of claims replaces all prior versions and listings of claims in the above-referenced application:

Claims 1-2. (canceled)

Claim 3. (currently amended) A method for providing a financial account service, the method comprising the steps of:

creating a funded financial account with particular characteristics, wherein the funded financial account is associated with a particular customer and the step of creating the funded financial account further comprises the steps of:

qualifying the particular customer based on received information pertaining to the customer in view of a risk analysis based on this received information and underwriting criteria, the qualification of the particular customer being an indication that the customer satisfies risk analysis and underwriting criteria commensurate with the funded financial account;

receiving funds from the particular customer;~~and~~

depositing the funds received from the particular customer into the funded financial account;

verifying additional funds residing in a direct deposit account of the particular customer;

based on the verification of additional funds in a direct deposit account of the particular customer, providing a line of credit that, in addition to said funds deposited into said funded financial account, can be drawn against on behalf of the particular customer;

establishing repayment performance requirements for any funds drawn against said line of credit;

issuing a transaction card, the transaction card being operable to be used in financial transactions and is associated with the funded financial account;

receiving a financial transaction request based on the use of the transaction card;
~~and~~

clearing all or a portion of the financial transaction utilizing the funded financial account;

clearing any remainder of the financial transaction not covered by funds in said funded financial account with funds from said line of credit.

Claim 4. (original) The method of claim 3, wherein the step of receiving funds from the particular customer further comprising the steps of:

- gaining access to a direct deposit account of the particular customer; and
- extracting the funds from the direct deposit account.

Claim 5. (currently amended) ~~A method for providing a financial account service, the method comprising the steps of~~The method of claim 3, wherein if any remainder of the financial transaction is covered by funds from said line of credit and the particular customer fails to meet the payment performance requirements, further comprising:

- ~~creating a funded financial account with particular characteristics, wherein the funded financial account is associated with a particular customer and the step of creating the funded financial account further comprises the steps of:~~

- ~~qualifying the particular customer based on received information pertaining to the customer in view of a risk analysis based on this received information and underwriting criteria, the qualification of the particular customer being an indication that the customer satisfies risk analysis and underwriting criteria commensurate with the funded financial account;~~

- ~~receiving funds from the particular customer by gaining access to a direct deposit account of the particular customer; and~~

- ~~extracting the funds from the direct deposit account; and~~

- ~~depositing the funds received from the particular customer into the funded financial account;~~

- ~~issuing a transaction card, the transaction card being operable to be used in financial transactions and is associated with the funded financial account;~~

- ~~receiving a financial transaction request based on the use of the transaction card;~~
~~and~~

- ~~clearing the financial transaction utilizing the funded financial account;~~

- ~~gaining access to a said verified funds residing in the direct deposit account of the particular customer;~~

- ~~extracting the funds from the direct deposit account;~~

- ~~providing a line of credit that can be drawn against by the particular customer;~~

- ~~establishing payment performance requirements for the line of credit; and~~

extracting funds from the direct deposit account to cover an outstanding balance if ~~the particular customer fails to meet the payment performance requirements for the loan against~~ said line of credit.

Claim 6. (canceled)

Claim 7. (currently amended) The method of claim 3, wherein the step of receiving funds from the particular customer is conducted from a point of sale terminal. ~~wherein the funded financial account is associated with a particular customer and the step of creating the funded financial account further comprises the steps of:~~

~~receiving funds from the particular customer at a point of sale terminal; and
depositing the funds received from the particular customer into the funded financial account.~~

Claim 8. (currently amended) The method of claim 3, wherein the step of receiving funds from the particular customer is conducted through the mail. ~~wherein the funded financial account is associated with a particular customer and the step of creating the funded financial account further comprises the steps of:~~

~~receiving funds from the particular customer through the mail; and
depositing the funds received from the particular customer into the funded financial account.~~

Claims 9-10. (canceled)

Claim 11. (currently amended) The method of claim 103, wherein the step of issuing a transaction card further comprises the step of issuing a branded transaction card.

Claim 12. (currently amended) A system for providing a checkless checking account, comprising:

a data collection component, wherein said data collection component is operable to receive account option data, account formation data and an initial deposit, the initial deposit being obtained by gaining access to a direct deposit account of the particular customer and extracting the funds from the direct deposit account, and based at least in part on the account formation data, account option data and the access to the direct deposit account, establishing payment performance requirements for a line of credit;

a decision engine operable to qualify a customer for an account based at least in part on a risk analysis performed on said formation data, said account option data and gaining access to the direct deposit account and to monitor payment performance activity of a customer and cause-

~~a fund extraction deduct the amount from the customer's direct deposit account if the customer fails to meet the established payment-performance requirements;~~

an account creation component operable to establish the checkless checking account for the qualified customer based at least in part on the account option data, account formation data and placing the initial deposit into the checkless checking account and to create a transaction card, and further to provide a line of credit that can be drawn against through the use of the transaction card; and

a transactional processing component operable to receive transactions initiated with the transaction card and clear the transactions against the checkless checking account.

Claim 13. (original) The system of claim 12, wherein the initial deposit is placed into a stored value component.

Claim 14. (previously presented) The system of claim 13, wherein said line of credit for said account further comprises an overdraft component, wherein said overdraft component is coupled to said stored value component.

Claim 15. (original) The system of claim 14, wherein said overdraft component has a value that is determined by said decision engine.

Claim 16. (previously presented) A method for providing a checkless checking account, comprising the steps of:

receiving account option data for a particular customer;

receiving account formation data, wherein said account formation data is based upon said account option data;

determining an account type based at least in part upon on a risk analysis performed on said account option data and said account formation data;

creating an account, wherein said account is based upon said account type;

receiving funds into a stored value component, the funds being received from a direct deposit account associated with the customer;

establishing performance criteria for accessing a line of credit;

providing an account access card, wherein said access card is based upon said account option data and has an associated value based upon said stored value component;

receiving a transaction request with a value that exceeds the amount of funds available in the stored value component of the account;

based on monitored performance of the customer meeting the performance criteria for accessing the line of credit, authorizing the clearing of the transaction.

Claim 17. (original) The method of claim 16, wherein said stored value component may be modified by the step of receiving additional funds.

Claim 18. (previously presented) The method of claim 16, further comprising the steps of:
receiving a transaction request for a cash withdrawal from an authorized automated teller machine utilizing the account access card;
clearing the transaction; and
rejecting any other type of transaction that is typically provided by an automated teller machine.

Claim 19. (original) The method of claim 16, further comprising the steps of:
receiving a transaction request for a financial transaction utilizing the account access card; and
clearing the transaction.

Claim 20. (canceled)